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FINANCIAL NEWS AND COMMENT

Violent Fluctuations in Stocks, With Prices Closing at an Advance.

AN UNSUCCESSFUL RAID

News More Favorable All Around-London a Large Buyer on the Strike Settlement.

There was a seeming contest in the stock market yesterday between opposing speculative forces. This assumed the form, according to all superficial indications, of an attempt to break prices, in which the major portion of the Stock Exchange room trading element joined. but which was apparently engineered by one or two large professional operators. Nevertheless, considering the rapid advance in prices recently a very decided degree of resistance proceeding from many different sources was made to this attack, and at the endlof the day, so far as quotations were any guide to the result, the attack falled of its purpose. The market opened generally higher than it closed on Wednesday, probably owing Private Wires to Philadelphia. Baltimore and to the receipt of large buying orders from London, where financial sentiment was greatly encouraged by the conviction that the end of the strike of coal miners was in sight. Also overnight deliberation modified the adverse opinion generally entertained by Wall street people on Wednesday regarding the United States Steel Corporation's new issue of \$30,000,000 bonds on the plants of some of its subordinate companies.

After this preliminary advance prices of stocks declined a little in the middle of the day, and it was then that the real onslaught on the market began. The assault was at first conducted tentatively. out soon ran into a large miscellaneous elling movement which brought stocks before the last hour of business to the owest prices touched since the reaction n the market began, and declines in some nstances of three points from the highest level lately touched. Yet the discovery was soon made that after all nobody was selling stocks except speculators for the fall. The volume of the selling dimin-ished and in the last three-quarters of an hour of the Stock Exchange session the whole market moved upward with vim. closing with net advances generally showing.

The United States Steel common shares were the centre of whatever weakness the market displayed and all sorts of reports were set in circulation as to a prospective poor exhibit of the results of the operations of the corporation in the quarter ending with the present month. It was stated, on the other hand, on semiofficial authority that the mills of the corporation are now being run at their utmost capacity and that there is every probability of a general advance in iron and steel finished products before long. Heavy selling also converged upon all the copper mining shares whose rise has lately been the most conspicuous feature of the market. But all these stocks, including United States Steel common, made a final record of net gains. The various traction shares were strong throughout the day because of the practical certainty that the subway bill in the Legislature would become a law within a few hours and that this would bring to a satisfactory conclusion pending negotiations between the city and the local transportation companies

Another group in which there was ex-ceptional strength was the Harriman railway stocks, this being caused no doubt by the splendid statements of earnings for February submitted by the Union Pacific and Southern Pacific companies. The Union Pacific's gross for the month increased \$570,000 and its net \$414,000 and the Southern Pacific's gross made an increase of \$378,000, of which \$26,000 was saved in net. In February also the Rock Island's gross increased \$168,000 and its net \$103,000, while the morning newspapers contained the Reading's statement for the same month with its increase of \$449,000 in gross and the Erie's with an increase of \$329,000. It is true of course that the showings in these statements vere enlarged by the one extra day in February and also by the fact that the February railroad business last year was very poor; but even this did not diminish in any notable way the favorable impres

sion made by these records. It should be said perhaps that one reason for the speculative bearishness shown esterday was the statement attributed to Mr. Roosevelt in the press publications that he proposed to bolt the Republican convention and run on a third ticket for the Presidency if he did not receive the Republican nomination. During the day despatches from the West reported Mr Roosevelt as denying in the strongest manner that he made any such statement or entertained any such idea.

DAVID M. MORRISON RETIRES.

His Place in Washington Trust Company Taken by F. H. Page.

At yesterday's special meeting of the directors of the Washington Trust Com-pany David M. Morrison retired from the presidency and was made chairman of the board. Francis H. Page was elected president. M. S. Lott was made vice-president. G. W. Toerge secretary and S. W. Whitson and T. T. Sturges, Jr., assistant secretaries. Roswell Eidridge was made a member of the executive com-mittee and J. J. Pulleyn of the Emigrant Industrial Savings Bank was elected a director.

Mr. Morrison has been president of

director.

Mr. Morrison has been president of the company and Mr. Page its vice-president and secretary since its organization.

Mr. Page went into business early in the '70s and has been with banking firms and trust companies continuously since then.

Earnings of Vandalia Railroad Drop Off. The report of the Vandalia Railroad Company for 1911 shows gross earnings of \$9,970,326, a decrease of \$558,047 from 1910; expenses of \$7,799,505, a decrease of \$340,003; net earnings of \$2,170,821, a loss of \$218,044, and surplus trans-ferred to profit and loss of \$404,845, a deterred to profit and loss of \$404.845, a decrease of \$240,907. The balance sheet shows assets of \$38,468.514, a decrease to tunosow ssoi pure though pur '7:12'20\$ to 3849.679, a decrease of \$19,943. The Pennsylvania Railroad controls the Vandalia.

American Agricultural Chemical Co. Increases Its Capitalization.

Stockholders of the American Agri-cultural Chemical Company met at New Members New York Stock Exchange
111 Broadway. New York.

OPEN MARKET SECURITIES DEPARTMENT
Horace Hatch, Mgr. T. F. Shields, Bonds.
Dealers in lavestment and Other Securities
of the United States, Canada and Mexico.

NEW YORK STOCK EXCHANGE PRICES.

allroad	an	d	Othe	r	S	h ares.	
THURSDA	T,	M	ARCH	2	8,	1912.	

		THURSDAY, MARCH	0, 1912					_
	Asked.	Sales	open-	High-	Low-	Last.	Chan	t
414	434	3500 Allis-Chalmers	61	4%	4 %	4%	+	3
801/2	61 ¼ 80 %	68600 Amal Copper	80%	8014	781/2	801/2	++	3
02 %	21	100 Am Ag Chem pf 23000 Am Can	2134	103	19%	21	+	3
031/4 561/4	1031/2	800 Am Car & F	57	103 %	56%	103% 56%	=	3
52%	220	400 Am Cotton Oll 25 Am Express	219	219	219	219		. '
2414	25	200 Am Hide & Leather 300 Am Hide & Leather pf	23 %	24	23%	24	:	٠.
3814	22 1/6 38 7/6	900 Am Ice	3914	39 1/6	2214	38 %		1
111/2	121/4 861/4	100 Am Malt	121/4 86	12 1/4 86 1/4	121/4 841/4	121/4 861/6	+	1
87%	107 88	300 Am Smelting pf 100 Am Smelting Sec	871/8	871/8	87%	106 % 87 %	+	11
27%	128 122	4300 Am Sugar	1271/2	1281/2	1261/2	127%		
481/2	148 % 259	3880 Am Tel & Tel	25716	148 % 257 %	1481/s 257	257	-	2
911/4	4034	148 Am Woolen pf 2450 Anaconda	40%	92	4014	92 401/4	'	
08%	113	200 Assets Realization 11300 Atch, Top & S Fe	10858	113	1121/2	1121/2	+	-
0338 3916	1031/2	500 Atlantic Coast Line	139	10338 13938 10638	1031/8	139 14	+	,
343%	341/2	2620 Baltimore & Ohio 1300 Bethlehem Steel	3334	3436	32%	34%	+	
8414	841/2	900 Bethlehem Steel pf 11200 Brooklyn Rapid Trans	833	841/2	83%	841/2	7	1
41 02 34 %	143	200 Brooklyn Union Gas 100 Buf, R & P	105	105	141 105 234	142	+	2
2314	235 2334 8914	4320 Canadian Pacific 600 Central Leather 200 Central Leather pf	23%	23%	2314	235 23% 891/4	-	1
55 7736	370	213 Cen R R of N J 5800 Chesapeake & Ohio	365	365	365	365	-	5
42 3634	771/2 143 371/2	370 Chicago & Northwest	1421/2	1421/2	1421/2	1421/2	-	
0934	110	4300 Chi, Mil & St Paul 100 Chi, Mil & St Paul	1101/8	1101/6	1093	109 %	+	
11/2	184	550 Chicago Union Trac, sta 900 Chicago Union Trac pf, sta		11/4	114	11/2		:
2874	29	9100 Chino Copper	1 29	2914	281/4	29	1	1
29	30	200 Col Fuel & Iron	39	30	2914	30	-	1
741/2	75	500 Comstock	12	12	12 14414	741/2 12 1447/4	-	3
15%	145 15% 83%	3375 Corn Products	1514	151/2	147a 8334	1514		
69 2314	169%	200 Corn Products pf 200 Delaware & Hudson 800 Denver & Rio Grande	1693	16934	16934	8334 16934 2314	#	
43%	24 44 33	300 Denver & Rio Grande pf 400 Distillers Securities	44	44 1/4 32 1/4	4314	431/2	Ī.	
371	3714 5614	23000 Erie	36%	3714	3614	3714 5614	+	
6412	16514	4300 General Electric Co 100 General Motor	167	1673	165	165	+++	1
327	133	3400 Goldfield Mining	476	1331/2	13214	133	=	,
421/2	43 115	5000 Great Northern Ore cfs 800 Harvester	44	115	42 114	4254	=	1
3114	131 34	100 Illinois Central 200 International Paper	13114	1311/2	1311/2	13114	-	1
53	581/2	1500 International Paper pf 700 International Pump	5416	30	52 1/2 30	521/2	-	2
82 2034	821/2	100 International Pump pf 8250 Inter-Met	8176	81 78 21	8176	817	4	٠.,
61 28	2814	8640 Inter-Met pf 600 Kansas City Southern	603	613 ₈	59%	6114	1	1
65	107	100 Kansas City Southern pf. 300 Laclede Gas	65%	10714	10714	10714	+	
6414	16414	300 Liggett & Myers pf 10200 Lehigh Valley	1645	164%	108	1644	-	
80	156%	900 Louisville & Nashville 100 Mackay Cos	80	1561/2	15614	1561/2	1 +	
69	614	8600 Marine	5%	65%	5%	69%	+	• •
25% 26	2614	5200 Marine pf	2574	25% 26%	24%	251/2	1 ‡	1
22 1/4 45 1/4	461/6	603 Minn & St Louis	2234 45	22% 45%	4476	4514	+	1
36 %	137 31	1800 Mo, Kan & Texas	30	30 %	136 1/4 30	136 1/4 30 76	++	
46% 56%	46% 5714	10900 Missouri Pacific	5734	47 1/4 57 7/4	45 14 56 76	46 1/2 57	=	
17 30 34	108 171/2 31	100 National Lead pf 500 Nat E & S	1714	17%	10714	10714	+	
2014	2014	100 Nat R R of Mex 2d pf 3650 Nevada Consolidated	201	20%	1974	2014		::
11214	11214	200 N Y Air Brake	11214	1121/2	53% 112 139	1124	+	1
3834	39	300 N Y, N H & H	355	355	355	139 355 38%	+	6
11014	110%	4400 Norfolk & Western 500 North American Co	110 14	110%	110	100 1	#	
6014	121 76	400 Northern Ohlo	62%	62%	62 1/4 121 1/4	621/	+	3
3314	34 4814	1100 Pacific Mail	. 341/2	3414	331/4	337	-	
12374	124	3620 Pennsylvania R R 100 People's Gas	123%	12414	123%	124	+	
14.	15	500 Peoria & Eastern 300 Philadelphia Co	. 1 14	1414	10834	14%	+	•
195%	106	200 Pittsburg Coal	2014	2014	2014	105%	-	
3314	3414	500 Pressed Steel Car	3414	801/2	33 1/2	801	1 -	1
111 160	1121/2	300 Pullman Palace Car Co	160	16014	11134	1113	+	
19 213	1914	10300 Ray Con Copper 1600 Republic Steel	19 2214	1914	18%	213	+	
7214 16014	160%	800 Republic Steel pf	1613	1611/2	159%	1603	-	
90 27	2714	100 Reading 1st pf	90	2714	26%	90	17	
15514	155%	300 Sears-Roebuck	115514	156%	1551/2	1564	1	
46 27 41 1/2	48 27% 41%	100 Sloss-Sheffield	2814	2814	46% 27%	271	=	1 2
3314	3314	400 St Louis Southwestern	. 33	3814	33	331	+	• •
11414	11414	600 St Louis Southwestern pf 32400 Southern Pacific	. 1133		11316	1141	#	1
76%	761	7700 Southern Railway Co 1800 Southern Railway Co pf 1100 Tennessee Copper	. 7614	30 % 76 1/2 40	29 % 75 %	764	1 +	
93 241/2	95	100 Texas Co	. 94	94	3914	3914	1	
1514	15%	600 Third Ave R R	. 41	41	40%	404	1 +	1
321/2	714	200 Tol. St L & Western pf	3376	3374	15% 33% 71%	154		• •
9114	1713	600 Union Pacific of	. 17114	17176	16978	1713	+	1
3214	3414	200 United By Goods	101	101	101	91 4 101 33 4	1 +	
5234	62 531/2	100 U S Cast Iron Pine of	. 63	63	62	62	1	1
76%	551	2100 U S Realty & Imp	. 77%	77%	7614	761		- 1
113%	791	900 U S Rubber 1st pf	114	7914	7914	114	1	
68 112	1121	1950 U S Steel pf	1123	684	6714	683	1	
53%	60 % 54	600 Va Carolina Chem	613	61%	60%	604	-	
62 4814	65 50	100 Va I C & C	63	63	63	63	1 +	1
19%	201	3000 Wabash pf	. 7	20	1934	20	1	
6214	623	1350 Western Maryland	1 781	7814 6314	761/4 621/4	623	-	1 1
83 714		300 Western Union Tel	834	831/4	831/4	831	-	- ;
21	Total sa	ales to-day, 804,175 shares.	. 214	211/	21%	213	+	
	. J. a. Si	on to day, out, ito shares.			-			
		BID AND ASKET						

		BID AND) AS	KED PRICES.			
Closing	prices	of stocks in wh	ich th				
						ous yesterday:	
Adams Ex 200	205	Col &S2d pf. 66	aked.		sked.	Bid. A	sked
Alb & Sus 26514	•144	Crea Carpt. 71	76	Lorillard pf. 100%	11014	Rubr Gds pf. 100	110
Alleg & W. 128	4000	Con Coal 10414	***	Man'tan El. 135	137	StL&SF)1 pf. 67	69
Am Ag Chm 42	6214	Cuban AmS -	45	M Dept St 70	7114	SILASFO	
Am BrSh 9454	96	C AmSugpf. 9316	95	May D St pf10914	1103	St L&SFC	200
Am Br S pf. 133	13414	D L & West. 54012	550	Mich Cen 150	190	El pf cfts 107	-40
Am BSugpf. 9716	8834	D M&Ft D 517	10	MSP&SSMp 14814	140%	Stlasfe	111
Am C&Fypf.115	11715	DM&FtDpf. 25		MSP&SSMLLAN'2	AA	E I new 54%	
Am C Ollpf. 98%	100	Det & Mack.115	****	M K & T pf. 64	6514	Sears-Roepf 122	60
Am L Off . 1112	12 34	Det & M pf 105		N C & St L 16214	108	Sloss-Sh pf. 105	108
Am L Ollpf. 3212	110	Dul SS&A 10	1014	Nat Biscuit*14915	14076	So PR Sugr. 79	AA
Am Loco pf.108 Am Mait pf. 56	57	Dul SS&Apf 1996 Du P Pow pf 90%	21	Nat Bla pf 127	129	SoPRSgr pf. 10714	110
Am Snuff. 126	128	Erie 2 pf 4514	4614	NatE&S pf 80 NRMex 1 pf 64%	66	SO RY M & O 80	88
Am S pf 107	108	Ev & T H pf.	105	NY,Chiest. 5512	5614	Stand Mille. 20	21
Am SteelFy. 3012	3114	Fed Min & S. 15	20	NYC&SLIpf103	00.3	Stand Mipf. 50	62
Am Spf new.100	103	Fed M & Spf 43	46	NYC&SL2pf 83	8914	Tex Pac LT 89	83
Am T pf cts.10614	107	G W Helme 150	170	N Y Dock 2014	-	Tol Peo & W 1514	
Am Tel&Tel 78	8014	GWHelmepf106	112	NY Dock pf 40	55	To Rys. 3	31
Am Tob pf 10434	106	GenChemCo130	135	Nort South. 4634	49	TwnCltyRT.105	105
Am Tob pf n10212	103	GenChem pf106	108	N & W pf 89	92	TWnCRT pf. 142	145
Am WoolCo. 2812	2914	GenMtrs pf. 75%	7614	NOC&M pf 28		Underwood 100	101
Am W P pf. 2836	2944	Gold&Stock 1151	-	Ont Sil M. 14	2	Underwd pf. 109 U Clg Mf pf. 1034	113
Ann Arbor, 15	80	Granby Con -	60	PabstBrwpf100	110	U Dry Gd pf. 1014	107
Ann Arb pf. 60	1001	Green B&W	80	Pacific Cst., 90	100	USCattrPip. 1596	105
Baldwin Lpf1061	AAA.	Havana pf	150	PacCst 1 pf. 85	105	USIndAlcoh 311	35
Batopilas 1's	10	IllCent L 9214	95	Pac Cat 2 pf 90 PacT&T pf., 9814	100	USINGAle pf 101	101
Brunsw Ter. 8	91.	Int Har pf 117	1201	Pere Marg	30	US Express. 96	99
Buff R&P pf126	150	Ingersoll R 100		PereMarq pf -	38	USRd&Ref. 1%	23
ButterlekCo 30	3014	in soll R pf. 97		PCC&StL pf 110	116	USR&Ref pf	12
Can South 6714	70	lows Cen 1114	1214	PhelpsDodg 210		Va Car Ch pf 12114	122
Cen & SATe 12114	12214	lowaCen pf. 24	26	Pit Ft W & C 165%	1110	Vulcan 22	25
Chi & Alt 2215	23	KCFS&Mpf. 7914	81	Pit Steel pf. 10134	102	Vulcan pf 81	88
Chi &Alt pf. 35	6615	K & Des M A	7	Pit Y & A 160's		Wells F Exp. 144	146
Chi Gt West. 184	19	K & D M pf. 40	48	Pred St C pf. 101	102	W Maryld pf 79	82
Chil & L pf. a0	80	K ice Chi pf	7814	Quicksliver. 316	3%	Wathse 1 pf. 118	1224
Chi &NW pf. 194 Chi StP&Om135	19976	KCo PL&P. 129	131	Quicksliv pf. 4	434	Wy Bruton 180	190
ChiSP&Opf.150	160	Lack Steel	31	Ry St Sprgs. 32	33	Wy Brtn pf. 110	114
C CC&StLpf 971	100	LEriek W pf 33	37	Ry St Spapf. 100	101	W&LE 2 pf 11	11
Cleve & Pitts 166	****	Lake Shore 470	01	R R Secur. 85's	8814	Wis Central. 50	55
THE REAL PROPERTY.		Transfer street		Reading 2 pf 95	200		

RAILROA

Atc Line cit 2000...94 Balt & O gold 100c...98 Balt & O P L & W Vs 4s 2000...91 Balt & Ohlo N 5000...92 Balt & Ohlo N 1000...91 B R T cv 4s 1000...87 5000...87 5000...87 1000...87 1000...87

27000 15000 10000 10000 Bkn Un 2000 7000 Cal Gas

1	罗·朗萨 山口下海岭		
			GOSSIP OF WALL STREET
183	Erle cy 4s ser Bl	Pacific of Mo 4s 11000	In the international banking hou
1	1000 7 9 1a	100096	yesterday there was a more cheer
08	27000 7914	5000 1001s	feeling than at any other time since
d	Erle-Penn Coal	4000 10014	British coal strike began. The men
4	col tr 48	Penna 48 1948	these houses always pay closer att
70	Erle gen 4s	PA CV 3148 1915	tion to foreign affairs than do the office
	15000 7 9	68000 9 7 58	of the banks and trust companies,
56	1000 7834	9000 978	of the banks and trust companies, have watched with closer scrutiny
M	10000 7 H34	1000 87 9 7 30	developments in the British coal strand the financial situation in Germa
66	24000 79	Penna 34 a 1916	and the financial situation in Germa
78	1000 9912	Penna 3148 ser C	Yesterday most of the advices from
	Gen Motors 68	200088	other side were to the effect that fore
18	1000.3.100	5000 3612	investors were reassured and were
48	Great Nor 4148	26000 3 684	investors were reassured and were ting in circulation money that had be withheld because of the fear of seri
2	6000 101	6000 3710	trouble. On the previous day Lon
×	deh ser R	13000 37	had oversubscribed the Chilean loan,
50	11000 1 212	7000 3714	first successful flotation in London s
8'	series A 1953	1000 12314	the states began and its dealings
	5000 1 0 4 34	P Lorilland 78	American stocks in this market
50	18terboro - Met	P Lordilard 5s	the strike began, and its dealings American stocks in this market shown a slight balance of purchases
•	col trust 4149	21000 9 514	
	2000 8319	7000 9 5 34	London loosened more money bags,
	50000 831g	1000 9512	\$2 500 000 to Germany and bought at
4	9000 A 3 34	PublicServCorp	
7	18000 8338	2000 9414	velopments were considered of prime
34	12000 8314	5000 9 414	portance by bankers, for the bond n
/8	200083 4	1000 94 A	30,000 shares in this market. These velopments were considered of prime portance by bankers, for the bond n ket was dulled by the British coal str
45	15000 8 3 38	Reading pm 49	
2	17000 8314	14000 9 814	settlement of the strike will greatly fa
3	182000 8319	Read -JC coltres	itate many financial plans.
45	In St Prap 1st 5s	2000 9 7	German bankers were again negotia
4	lowaCentral 1st	1000 86	loans in this market, but none of the
14	3000 10112	2000 8512	bid as much as in the period preced
40	1000 0214	3000 10712	the Lennany pottlement The hig
5g	Reok & DesM 1st	Sti. & SF gen be	rate, as far as known, was 5½ per of for mark loans and very little busing
	1000101	1927	for mark loans and very little busin
f	2000 9514	StL& SanFrfde	
	Lake E & W 1st	1000 7 9 74	bankers expected a better profit that, but now that British bankers
4	L Sham So 3148	1000 7 9 5g	that, but now that British bankers
14	5000 AR	StLou S W cn 49	
10	5000 12034	1010s7. 97.3a Penna 395a 1016 100097.3a Penna 395a 1016 100097.3a Penna 315a ser C 200088 Peorta & F. Inc. 50003612 260003612 260003712 1300	mand loons as profitable as those
	3000 1 2 0 5a	StP M&M con 6s	December will probably not be m Then the international banking hor
74	1000 12019	SIPASIOUTC IST	Then the international banking hor
-	Ligrett & M 54	10000 1 1 1	get in many cases (or a per cent
78	25000 9410	1000 OS	loans for thirty or sixty days. S
78	50095	Seaboard A L 49	bankers had been holding off in the l
•.	9000 9412	stamped 871a	of securing as nice interest rates in
78	5000 9 9	Scabd A Ladi	vance of the April settlement. Their
	Manhattan Ry4s	17000 7 012	ability to get them up to the pre
74	4000 9 7	Scahoard A L 45 stamped a000	ability to get them up to the pre time indicates that the German ban are satisfied of their ability to take
19	Warine ci tr 414	So Pacific ref 4	of the April settlements without any
50	2000 6914	15000 9 5	ticular difficulty.
70	22000 6914	So Pacific ov 48	Access Control of the
13	20000 6 0	55000 9 61g	Some bankers associated the strengt
	13000 69	30000 7914	the Harriman stocks with the better
	64000 6914	Stand Milling 5s	Sno in England and Germany Other
1,	50000 6910	Term R R Assn	sons interested in them thought the g
30	5000 6 9 3g	of St L 49	were due to be February statement earnings. The strike of the shopmen
1.	20000 6 9 3	160009.5 So Pacific ov 4s 550009.61;8 % Rwv gm 4s 30000701;4 Stand Milling 5s 200088 Term R R Assn of St L 4s 50009.5 Texas Co ev 6s	earnings. The strike of the shopmen

So est is a second of the control of primaries have quieted it forever. The gold embroidered banner has been traded J. K. Rice, Jr. & Co. Will Sell

He might have got them at 450. Yesterday he might have sold them at 1,000 and
then gone short and covered before the
close at 600. On this pixing trading in
small lots one would have taken down a
profit of \$5,500 on the long side and
git 1004 1005 at the could not have been done. The ten fact it could not have been done. The ten 10115 shares could not have been bought at 450, though one or two shares did sell 10014 at that price on Wednesday. The ten 10015 shares could not have been sold at 1,000 yesterday, though a couple of shares did sell at that price, and no broker could have been found willing to execute an 9414 order for a short sale of the stock unless the customer put up a big margin. the customer put up a big margin.

FOREIGN BONDS.

MONTREAL MARKET.

A \$25,000,000 STOCK INCREASE.

B. F. Goodrich & Co. Add That Amount

to Their Capitalization.

Bank of Montreal
Canada Cement p.
Canada Cement p.
Canadian Consolidated Rubber
Canadian Locomotives.
Crown Reserve
Detroit United Railway.
Dominion Steel Corporation.
Dominion Textile
Laurentide Company
Mexican Light and Power.
Nova Scotia Steel & Coal.
Oglivie Flour Mills.
Guebec Railway, Light & Power.
Richelleu & Ontario Nav Co.
Rio de Janeiro Light & Power.
Sao Paulo.
Shawingan.
Sherwin Williams.

Sherwin Winiams of Steel Co of Canada. Toronto Street Raliway... Winnipeg Street Raliway.

German Consols 31/28.
German Consols 38.
Prusslan Government 48.
Bavarian Government 48.
Saxony Government 38.
City of Government 38.
City of Cologne 48.
City of Frankfort on Main 31/28.
City of Frankfort on Main 31/28.
City of Vienna 48.
Mexican Government gold 58.
French Rente 38.
Russlan Government 48.
British Consols 21/28.

It is suspected that a good deal of tions in and quoted prices for the Stand tions in and quoted prices for the Stand-ard Oil subsidiaries. Many holders of Stand-ard Oil of Kentucky may to-day, for instance, seeing the \$1,000 price at which the stock sold yesterday, regret that they had not put theirs on the market. They need have no repinings. They could not have sold the stock at 1,000 had they tried.

Railroad and industrial corporations will retire about \$38,000,000 securities next month, that amount representing the maturing obligations on notes and bonds. No big bond issue matures and in the list there is nothing that cannot be easily taken care of. The principal items are \$8,984,000 bonds and \$6,500,000 notes of the Maine Central: \$10,900,000 notes of the Maine Central: \$10,900,000 415 per cent. notes of the Interborough Rapid Transit: \$5,111,000 bonds of the South-ern Pacific and \$3,500,000 receivers' cer-tificates of the Chicago Subway. These maturities interest bankers less than de maturities interest bankers less than do plans for new financing. Now that an early settlement of the British coal strike seems certain bankers look for many offers of new securities and a much stronger bond market. On the average there has been a decline in bond prices this month, though the stock market has been strong.

ANNOUNCEMENT

Stockholders of B. F. Goodrich & Co. have ratified the agreement to increase the capital stock by \$25,000,000 to \$45,coe,000, \$15,000,000 of the final capitalization to be 7 per cent. cumulative preferred and \$30,000,000 of it common. Stockholders have also sanctioned sale of \$7,800,000 new preferred and \$3,000,000 Mr. J. Thomas Reinhardt begs to announce that he has opened a London Oftice at 9 Old Broad Street. new common. Common stockholders will get 270 per cent. in new stock and 78 per directly opposite the cent. in cash per share, equal to \$348 per share. Preferred holders will get \$120 cash or 120 per cent. in new stock per share. London Stock Exchange.

per share.
Over 98 per cent. of the stock was represented at the stockholders' meeting yester-day. A syndicate with Goldman, Sachs & Co., Lehman Bros., and Kleinwort Sons & Co. of London in it will do the incidental New York Office, 38 Broad Street Boston Office, 54 Devonshire Street Toronto Office, 18-20 King St. West London Office, 8 Old Broad Street

Standard Oil

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10 ATLANTIC REFINING
10 BUCKEYE PIPE LINE
10 CRESCENT PIPE LINE
10 EUREKA PIPE LINE
10 GALENA SIGNAL COM.
10 INDIANA SIGNAL COM.
10 INDIANA PIPE LINE
10 NATIONAL TRANSIT
10 NEW YORK TRANSIT
10 NORTHERN PIPE LINE
10 OHIO OIL
10 PRAIRIE OIL & GAS
2 SOLAR REFINING
10 SOUTHERN PIPE LINE
2 SOLAR REFINING
10 SOUTH PENN. OIL
3 SOUTH PENN. OIL
3 SOUTH WEST PA. PIPE
10 STANDARD OF CALIF.
10 STANDARD OF INDIANA
2 STANDARD OF KANSAS
10 STANDARD OF KANSAS
10 STANDARD OF N.J.
10 STANDARD OF N.J.
10 STANDARD OF NEW YORK
10 STANDARD OF OHIO
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